

Exhibit A
Original Sale Criteria for Parking Facilities
(Adopted July 10, 2003)

Original Purpose -- The decision to sell parking assets must be based on the review of numerous issues. The first and foremost question is, has the parking asset met the original purpose or is there a continuing or a new need to maintain the asset. This consideration should require evaluation of the original purpose and how that purpose has been met as well as the impact that the asset currently has on the surrounding community. The major issues that must be considered are listed as follows:

1. **Use of Proceeds** -- A determination of how the proceeds received from a sale are spent or reinvested must be made. They should be reinvested in the parking system. This could consist of funding multiple areas of need. Repayment of debt service, contributions to new projects, establishment of funded reserves for the system, addressing deferred maintenance issues and/or implementing new efficiency measures. Each of these areas should be established as a percentage of the sale.
2. **Financial Conditions** -- Financial issues should include assessment of the short and long-term financial impact to the project or the development, the Parking System and the City. Is the asset debt free, or are there any special conditions related to defeasing or retiring the bonds? Does the asset demonstrate self-sufficiency after including debt service or depreciation? Does the asset produce a profit? Can the asset on a net present value basis, contribute an amount over its remaining life that exceeds the potential sale price? The long-term impact must be addressed as to the effect/stress on the system as well. Tax dollars gained from ownership change (public to private) should be factored into the evaluation. The sale of an asset must be reviewed as to the effect on the parking system as a whole. Does the sale of the asset negatively impact the revenue needs of the system? Is the asset a negative impact to the system in general?
3. **Functional Conditions** -- Functional issues should include the original need of the asset and how has that function been met. It should be determined if the original purpose, i.e. was it part of a developmental project and have the goals of the project been reached. It should be determined if the goals have been modified or if there are new factors that may affect the need or parking requirements of the area. Does the asset continue to fit within Parking Services key service activities? Where is the asset in relation to its useful lifecycle?
4. **Maintenance Conditions** -- Future maintenance of an asset must be determined. Will the asset require significant investment to continue to operate in a safe condition? Both short and long-term issues and requirements must be evaluated. They include the repair and restoration of the structures, replacement of mechanical, electrical, security systems and revenue control systems. The expense of these issues and the impact upon the net usable life of the asset must be considered.
5. **Special Conditions** -- Special condition issues that need review are issues that may require City involvement to facilitate. This could include situations that require the City to act as a coordinator or facilitator, the City's participation in transit or other transportation initiatives such as transit hubs and carpool programs, internal and external skyways, exhibit halls, tunnels, existing agreements, lease space and share operations or services. If no special condition issues exist or are addressable or transferable in a sales agreement, this issue has been resolved.
6. **Reuse Potential** -- What are the intentions of the potential buyers and how would that affect the community or the system? For example, does the buyer want to continue to use the asset

for the purpose that it was originally constructed, or is there a desire to change or eliminate the use and the asset.

